

## Bell Explores SAFER Banking Act, Provides Insight on Banking for the Cannabis Industry in *Law360*

In the News

01.17.2024

Stinson LLP Partner [Mark Bell](#) authored an article for *Law360*, "Bill Could Pave Path To 'Safer' Banking For Cannabis Industry," exploring the legal implications surrounding the passage of the Secured and Fair Enforcement Regulation (SAFER) Banking Act for cannabis-related businesses and the banking and financial services industry.

"Should the SAFER Banking Act become law, there will be an increased recognition of the disconnect between federal laws and services that are currently unavailable to legally operating cannabis businesses," Bell writes.

He provides insight on the relief the SAFER Banking Act would provide financial institutions when navigating precarious issues related to the sale of recreational marijuana, including the reduction of crime through legal banking. He also outlines the SAFER Banking Act's potential impact on federal bankruptcy protection for cannabis-related businesses and their access to federal legal rights under the Controlled Substances Act.

"There has, however, been some expanding openness to providing relief under the bankruptcy code to ancillary businesses in the cannabis industry and to entities that are no longer directly engaged in the industry," Bell writes. "The SAFER Banking Act does not specifically address the bankruptcy code. However, its passage would almost certainly continue to soften bankruptcy courts' view on cannabis-related enterprises as legitimate businesses."

Bell also notes that though there is optimism surrounding the SAFER Banking Act, the legislation is not comprehensive cannabis reform and does not make cannabis federally legal, nor does it address taxation issues that have previously plagued cannabis-related businesses.

# Bell Explores SAFER Banking Act, Provides Insight on Banking for the Cannabis Industry in *Law360*

Bell's practice is focused on representing banks and other financial institutions in both litigation and corporate transactional matters. He also frequently handles complex real estate and commercial matters, bankruptcy, restructuring and creditors' rights, and general corporate litigation in state and federal courts nationwide.

Bell also offers insight on this subject in an article for *Colorado Banker* magazine, "[SAFER Banking For Colorado Cannabis Businesses](#)."

Sign in to *Law360* to [read the full article](#).

## CONTACT

Mark F. Bell

## RELATED CAPABILITIES

Banking & Financial Services

Bankruptcy & Creditors' Rights

Cannabis Law & Services

Commercial Lending

Real Estate Lending

STINSON

STINSON LLP \ STINSON.COM